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Message Text

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71
ORIGIN XMB-07

INFO OCT-01 EUR-25 ISO-00 EB-11 AGR-20 PA-04 PRS-01 USIA-15

AID-20 CIAE-00 COME-00 FRB-02 INR-10 NSAE-00 RSC-01

TRSE-00 OPIC-12 SP-03 CIEP-02 LAB-06 SIL-01 OMB-01

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DRAFTED BY XMB:AMOHANIAN/RLS
APPROVED BY EB/OCA/REP:LAKLIEFORTH
XMB:WARREN W GLICK, ACT EXEC VICE PRES
EUR/CE-LHEICHLER EB/IFD/ODF E MLINTON
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R 242110Z APR 74
FM SECSTATE WASHDC
TO AMEMBASSY BONN

UNCLAS STATE 083752

E.O. 11652: N/A
TAGS: APUB, GW
SUBJ: PRESS RELEASE ON EXIMBANK LOAN TO WEST GERMANY

FOLLOWING IS FINAL TEXT OF EXPORT-IMPORT BANK RELEASE ON THE DIRECT CREDIT OF $3,375,000 TO MARTIN BRINKMANN AG BREMEN. RELEASE IS SCHEDULED FOR ANNOUNCEMENT HERE IN WASHINGTON, D.C. FOR A.M. PAPERS, TUESDAY, MAY 7, 1974.

QUOTE: EXIMBANK SUPPORTS $7.5 MILLION SALE OF LEAF TOBACCO, THE BOARD OF DIRECTORS OF THE EXPORT-IMPORT BANK OF THE UNITED STATES HAS AUTHORIZED A DIRECT CREDIT OF $3,375,000 TO FINANCE 45 PERCENT OF THE TOTAL U.S. COSTS, ACCORDING TO EXIMBANK'S CHAIRMAN WILLIAM J. CASEY. THE WACHOVIA BANK AND TRUST COMPANY OF WINSTON SALEM, NORTH CAROLINA, WILL ALSO PROVIDE A CREDIT OF $3,375,000 TO COVER ANOTHER 45 PERCENT OF THE U.S. COSTS.

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THE BORROWER, MARTIN BRINKMANN AG BREMEN (MBB), WILL MAKE

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CASH PAYMENT OF 10 PERCENT OF THE U.S. COSTS OR $750,000. MBB IS ONE OF THE THREE LARGEST MANUFACTURERS OF CIGARETTES IN GERMANY.

THE PURCHASES OF LEAF TOBACCO FOR USE IN THE MANUFACTURE OF CIGARETTES WILL BE MADE FROM EIGHT U.S. SUPPLIERS.

EXIMBANK'S DIRECT LOAN OF $3,375,000 IS TO BE REPAID IN ONE INSTALLMENT ON MAY 10, 1975, WITH INTEREST AT AN ANNUAL RATE OF 7 PERCENT. UNQUOTE KISSINGER

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Draft Date: 24 APR 1974
Decaption Date: 01 JAN 1960
Decaption Note:
Disposition Action: n/a
Disposition Approved on Date:
Disposition Authority: n/a
Disposition Case Number: n/a
Disposition Comment:
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Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
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Drafter: AMOHANIAN/RLS
Enclosure: n/a
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Handling Restrictions: n/a
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Subject: PRESS RELEASE ON EXIMBANK LOAN TO WEST GERMANY FOLLOWING IS FINAL TEXT OF EXPORT-IMPORT BANK RELEASE ON
TAGS: APUB, GE
To: BONN
Type: TE
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